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July 15, 1998

*By fax to: 202/219-3923 and
First Class Mail*

Mr. Jonathan Levin
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Re: AOR 1998-13

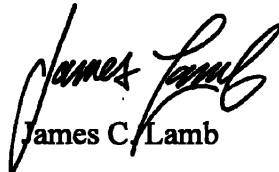
Dear Mr. Levin:

I am writing to confirm our conversation, yesterday, during which you informed me that we do not need to forward a copy of the Operating Agreement for Lawrence, O'Donnell, Marcus, L.L.C. ("LOM") to you because it does not contain information regarding LOM's non-repayable draw account.

Pursuant to your request, we worked with LOM's accountant and a member of the firm to prepare a description of how LOM's non-repayable draw account operates. (See attached description of LOM's non-repayable draw account).

If you have any further questions or need additional information regarding this matter, please do not hesitate to contact me.

Sincerely,


James C. Lamb

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COMMISSION
OFFICE OF GENERAL
COUNSEL
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Supplement to
AOR 1998-13

**Description of Lawrence, O'Donnell, Marcus, L.L.C.'s Non-Repayable Draw Account
for Federal Election Commission Advisory Opinion Request 1998-13**

Lawrence, O'Donnell, Marcus, L.L.C.'s non-repayable draw account operates, as follows:

1. Each member of the firm has a Non-Repayable Draw account.
2. The firm's Undistributed P&L account is updated on a monthly basis throughout the year to reflect the firm's year-to-date position. Based on his percentage of ownership, each member of the firm is entitled to a share of this account. Each member of the firm receives a month-end report showing his share in the Undistributed P&L account and in his Non-Repayable Draw account. Members of the firm may also access this information electronically during the month. This daily report will show the share in the Undistributed P&L account as of the latest month-end and the current balance in the member's Non-Repayable Draw account.
3. A member's salary and interest on capital (earned from his share of funds deposited in the firm's Stated Capital account) are deposited into his Non-Repayable Draw account on a monthly basis.
4. Contributions to federal candidates or to a separate segregated fund are made from funds in a member's Non-Repayable Draw account. The Non-Repayable Draw account is also used for a member's personal expenses and quarterly estimated personal income tax payments.
5. From time to time throughout the year, a member may withdraw money from his share of the firm's profits deposited in his Undistributed P&L account. Management committee approval is required before any member of the firm makes a "significant" withdrawal from his Non-Repayable Draw account during the year. The determination of what constitutes a "significant" withdrawal varies from member to member based on each member's percentage of ownership. The management committee effectively polices the Undistributed P&L account to ensure that each member of the firm will always have a large, positive balance in that account.
6. At the end of the calendar year, funds in the firm's Undistributed P&L account are distributed to each member of the firm for their personal use. Some members re-invest some of these funds back into the firm to increase their share of the firm's Stated Capital.

In sum, because of the safeguards and procedures implemented by the firm and the management committee, no member of LOM will ever be required to repay to the firm funds withdrawn from his Non-Repayable Draw account.